

JAYASWAL NECO INDUSTRIES LTD

CIN : L28920MH1972PLC016154

(FORMERLY JAYASWALS NECO LIMITED)

REGD. OFFICE : F-8, MIDC INDUSTRIAL AREA, HINGNA ROAD, NAGPUR - 440 016 (INDIA)

PHONES : +91-7104-237276, 237471, 237472, 237461, 237462, 236253, 236254, 236256

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25th March, 2023

To
Manager (Listing),
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E),
MUMBAI – 400 051.

Manager (Listing),
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
MUMBAI – 400 001.

Dear Sir(s),


Sub: Intimation Under Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015- Results of Postal Ballot by remote e-voting process.

1. This is further to our letter dated 22nd February, 2023 thereby submitted the Notice of Postal Ballot dated 11th February, 2023 ("Notice") sent to the members of the Company for seeking their approval for:-
 - a. Re-appointment of Shri Arvind Jayaswal as Managing Director & CEO (Foundry Division) (Special Resolution); and
 - b. Re-appointment of Shri Ramesh Jayaswal as Joint Managing Director & CEO (Steel Plant Division) (Ordinary Resolution).
2. We hereby inform that the members of the Company have duly passed above resolutions with requisite majority. Also, we are enclosing herewith voting results of the Postal Ballot ('Remote e-voting') on the above-mentioned resolutions. The Resolutions as mentioned in the Notice, are deemed to have been passed on the last day of voting i.e. 24th March, 2023.
3. We further like to inform you that Smt. Rachana Anand Daga (Certificate of Practice No. 5073) Proprietor of R.A. Daga & Company, Company Secretaries, Nagpur has submitted her report dated 25th March, 2023 on the aforesaid Postal Ballot. A Copy of the said report is also enclosed herewith.
4. This Intimation shall also be deemed to be a disclosure of the Proceedings under Regulation 30 read with Para A (13) of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
5. The Voting results and the Scrutinisers Report are also being uploaded on the website of the Company i.e. www.necoindia.com and also on the e-voting website of the National Security Depositories Limited (NSDL) i.e. www.evoting.nsdl.com.

You are requested to kindly take the same on record.

Thanking you.

For Jayaswal Neco Industries Limited


Arvind Jayaswal
Managing Director

Encl: As Above



BRANCH OFFICES :

"NECO HOUSE" D-307, Defence Colony,
NEW DELHI - 110 024. (INDIA)
PHONES : 0 11 - 4 9 0 7 0 5 4 8

301, TULSIANI CHAMBERS
NARIMAN POINT, MUMBAI 400 021 (INDIA)
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(022) : 22832381 FAX : (022) 22832367

TRUST HOUSE, 5th FLOOR,
32-A, CHITTARANJAN AVENUE,
KOLKATA - 700012 INDIA FAX : 033-22122560
PHONES: 033-22122368. 22120502

THANOD ROAD, ANJORA-491001.
PHONES : 0788-2623410
FAX : 0788-2623410

Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				RE-APPOINTMENT OF SHRI ARVIND JAYASWAL AS THE MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER (CEO),FOUNDRY DIVISION OF THE COMPANY.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	466386174	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		466386174	0	0.0000	0	0	0.0000
Public-Institutions	E-Voting	13768	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		13768	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	504598302	116441031	23.0760	116436180	4851	99.9958	0.0042
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		504598302	116441031	23.0760	116436180	4851	99.9958
Total		970998244	116441031	11.9919	116436180	4851	99.9958	0.0042
Whether resolution is Pass or Not.							Yes	

The Resolution related to Item No. 1 of the Notice of Postal Ballot is passed as a Special Resolution.



Resolution (2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				Yes				
Description of resolution considered				RE-APPOINTMENT OF SHRI RAMESH JAYASWAL AS THE JOINT MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER (CEO), STEEL PLANT DIVISION OF THE COMPANY				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	466386174	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		466386174	0	0.0000	0	0	0.0000
Public-Institutions	E-Voting	13768	0	0.0000	0	0	0	0
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		13768	0	0.0000	0	0	0.0000
Public- Non Institutions	E-Voting	504598302	116391952	23.0663	116387101	4851	99.9958	0.0042
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		504598302	116391952	23.0663	116387101	4851	99.9958
Total		970998244	116391952	11.9868	116387101	4851	99.9958	0.0042
Whether resolution is Pass or Not.							Yes	

The Resolution related to Item No. 2 of the Notice of Postal Ballot is passed as a Ordinary Resolution.





SCRUTINIZER'S REPORT

(Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies,
(Management and Administration) Rules, 2014 as amended)

To

DATE: 25.03.2023

The Chairman

JAYASWAL NECO INDUSTRIES LIMITED

F-8, MIDC INDUSTRIAL AREA, HINGNA ROAD,

NAGPUR 440016

Dear Sir,

SUBJECT: Scrutinizer's report on Postal Ballot conducted through Remote E-Voting.

I, Rachana Daga, Practicing Company Secretary, having Membership No. 5522 and CP No. 5073 had been appointed by the Board of Directors through resolution passed at their Meeting held on 11th February, 2023 to act as Scrutinizer of **JAYASWAL NECO INDUSTRIES LIMITED** for the purpose of Scrutinizing the Postal Ballot conducted through Remote E-Voting pursuant to the provisions of Section 108 & Section 110 of the Companies Act, 2013, read with Rule 20 & Rule 22 of the Companies (Management and Administration) Rules, 2014 in respect of resolutions as set out in the Notice of the Postal Ballot (through Remote E-Voting) dated 11th February, 2023 ("Notice") in a fair and transparent manner and for ascertaining the requisite majority for the resolutions proposed to be passed.

The Notice along with explanatory statement setting out material facts under Section 102 of the Companies Act, 2013 in respect of the Resolutions mentioned therein was sent to the members in electronic form only, in terms of General Circular dated April 8,2020, April 13,2020 & December 28,2022 and all other relevant circulars issued from time to time to be referred as "MCA Circulars". Hence, Company was exempted from sending physical copy of Notice along with other requisite attachments as per MCA Circulars. Notice was also made available under relevant sections on website of the Company i.e. www.necoindia.com, website of National Securities Depository Limited (NSDL) i.e. www.evoting.nsdl.com, website of BSE Limited i.e. www.bseindia.com and website of National Stock Exchange of India Limited i.e. www.nseindia.com.



Daga Mansion 17/2, Tikekar Road, Dhantoli, Nagpur - 440 012

Phone : 0712-2461 971. Fax : 0712-2461971. Email : csradaga@yahoo.in



NSDL has completed the dispatch of Notice by email on 22nd February, 2023 to all the shareholders whose email address were available with the depositories and for those members holding shares in Physical Form, who had registered their email ID with Link Intime India Pvt. Ltd. ("RTA") as on 17th February, 2023 ("Cut-off Date"). However, this excludes those cases which are disputed and have been held in abeyance. The Notice contained the detailed procedure to be followed by the members for casting their vote electronically as provided in Rule 20 of the Companies (Management & Administration) Rules, 2014 as amended from time to time.

The Company has also published Newspaper advertisement in Indian Express (English), Financial Express (English) and Loksatta (Marathi) regarding dispatch of Notice along with Remote E-Voting information containing all the matters required under Companies Act, 2013 and relevant rules on 23rd February, 2023.

The Shareholders of the Company holding shares as of the Cut-off Date i.e. 17th February, 2023 were entitled to cast vote on the resolutions as contained in the Notice.

The Company had availed the e-voting facility offered by NSDL for providing remote e-voting facility to the shareholders of the company and the shareholders were provided with the option to vote on assent or dissent on the resolutions as set out in the Notice, only through remote e-voting on the e-voting platform of NSDL.

The voting period for remote e-voting commenced on **Thursday, 23rd February, 2023 (09:00 A.M. IST) and ended on Friday, 24th March, 2023 (5:00 P.M. IST).**

After closure of the e-voting process, the report on remote e-voting was generated in my presence and the voting was diligently scrutinized.

The votes cast under remote e-voting were thereafter unblocked in the presence of two witnesses i.e. Ms. Adrata Srivastava and Ms. Sakshi Wagh who were not in the employment of the Company. I have scrutinized and reviewed the remote e-voting and the votes tendered therein based on the data downloaded from NSDL e-voting systems.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through electronic means on the resolutions contained in the Notice.





My responsibility as a scrutinizer for the remote e-voting process is restricted to prepare Scrutinizer's report of the votes cast "in favour" or "against" the resolutions and "invalid" and "abstained" votes, based on the reports generated from the e-voting process system provided by NSDL the authorized agency engaged by the Company, to provide remote e-voting facilities.

Total 103 (One Hundred & Three) members representing 116441031 Equity Shares have cast their votes through e-voting for the resolutions set out in the Notice and all votes cast upto 24.03.2023 at 5:00 P.M. i.e. the last date and time for e-voting were considered for scrutiny.

I now submit my Report as under on the result of the remote e-voting in respect of the below mentioned Resolutions.

ITEM NO. 1 : SPECIAL RESOLUTION

Reappointment of Shri Arvind Jayaswal as the Managing Director & Chief Executive Officer (CEO), Foundry Division of the Company.

MODE OF VOTING	TYPE OF SHARE HOLDING	TOTAL NUMBER OF VOTES POLLED	NUMBER OF TOTAL VALID VOTES	VOTES IN NUMBERS		VOTES IN %	
				Favour	Against	Favour	Against
REMOTE E-VOTING	PROMOTER AND PROMOTER GROUP	0	0	0	0	0.000	0.000
	PUBLIC INSTITUTIONS	0	0	0	0	0.000	0.000
	PUBLIC OTHERS	116441031	116441031	116436180	4851	99.9958	0.0042
	TOTAL	116441031	116441031	116436180	4851	99.9958	0.0042

Total Members abstained from voting : N.A.

Total Shares held by members who have been abstained from voting : N.A.

Based on above voting results, the resolution set out at item no. 1 of notice has been passed as Special resolution.

ITEM NO. 2 : ORDINARY RESOLUTION

Reappointment of Shri Ramesh Jayaswal as the Joint Managing Director & Chief Executive Officer (CEO), Steel Plant Division of the Company

MODE OF VOTING	TYPE OF SHARE HOLDING	TOTAL NUMBER OF VOTES POLLED	NUMBER OF TOTAL VALID VOTES	VOTES IN NUMBERS		VOTES IN %	
				Favour	Against	Favour	Against





REMOTE E-VOTING	PROMOTER AND PROMOTER GROUP	0	0	0	0	0.0000	0.0000
	PUBLIC INSTITUTIONS	0	0	0	0	0.0000	0.0000
	PUBLIC OTHERS	116391952	116391952	116387101	4851	99.9958	0.0042
	TOTAL	116391952	116391952	116387101	4851	99.9958	0.0042
Total Members abstained from voting: 1							
Total Shares held by members who have been abstained from voting : 49079.							

Based on above voting results, the resolution set out at item no. 2 of notice has been passed as Ordinary resolution.

Thanking You,

Yours faithfully,

For R. A. Daga & Co.,
Company Secretaries


Rachana Daga
Proprietor
Membership No: 5522
C.P. No: 5073
PR NO.: 1568/2021
Date: 25/03/2023
Place:-Nagpur
UDIN:- F005522D003317413



Received the Scrutinizer's Report

For JAYASWAL NECO INDUSTRIES LIMITED


Chief Financial Officer

Date: 25/03/2023